



Comitentes EUA

BTG Pactual S.A.

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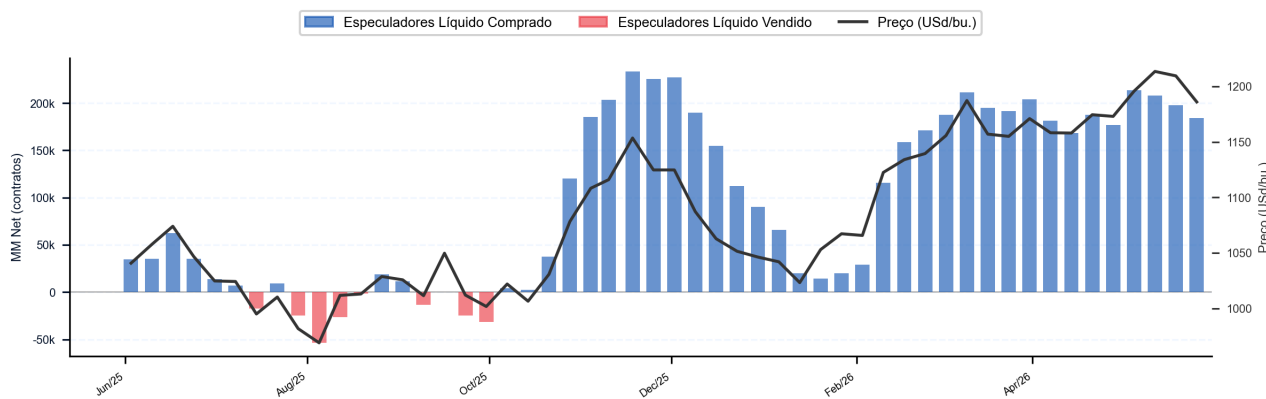
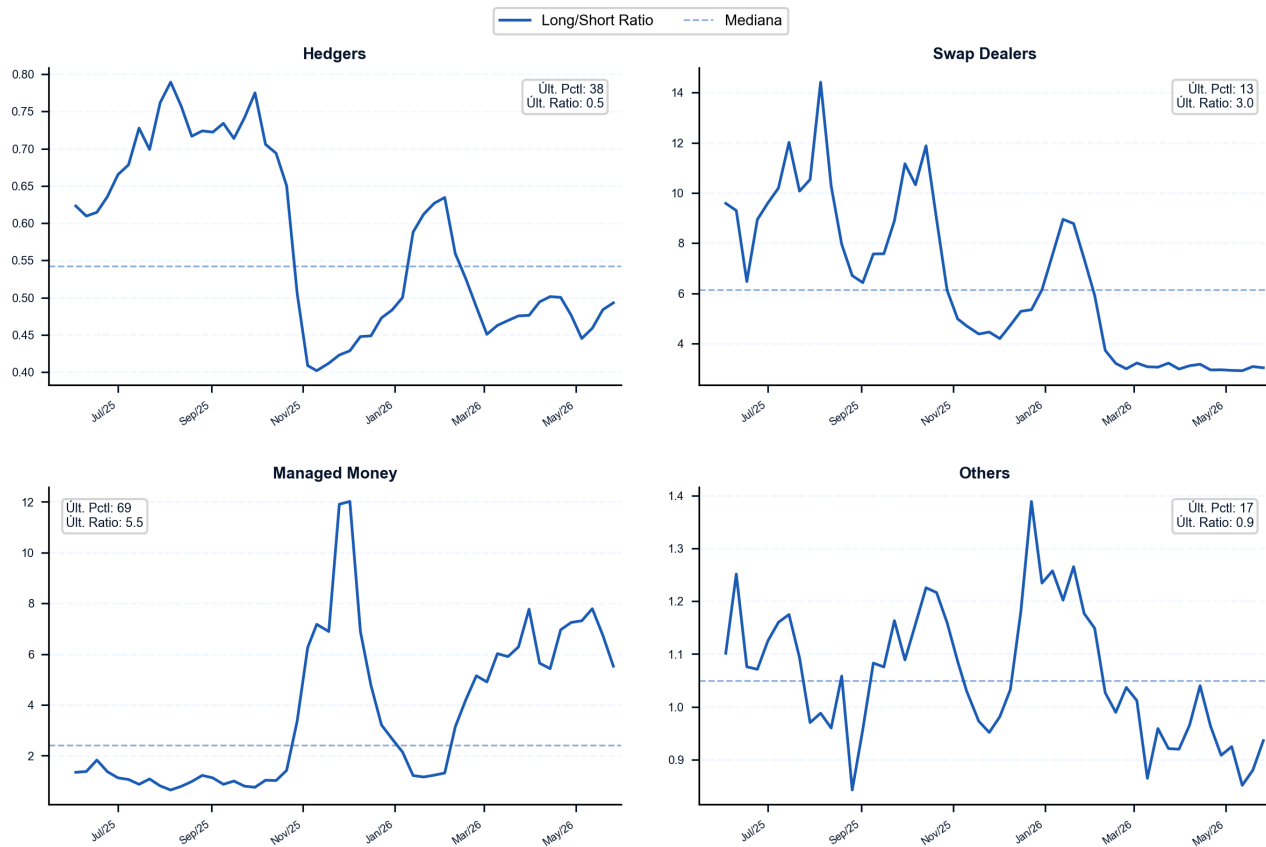
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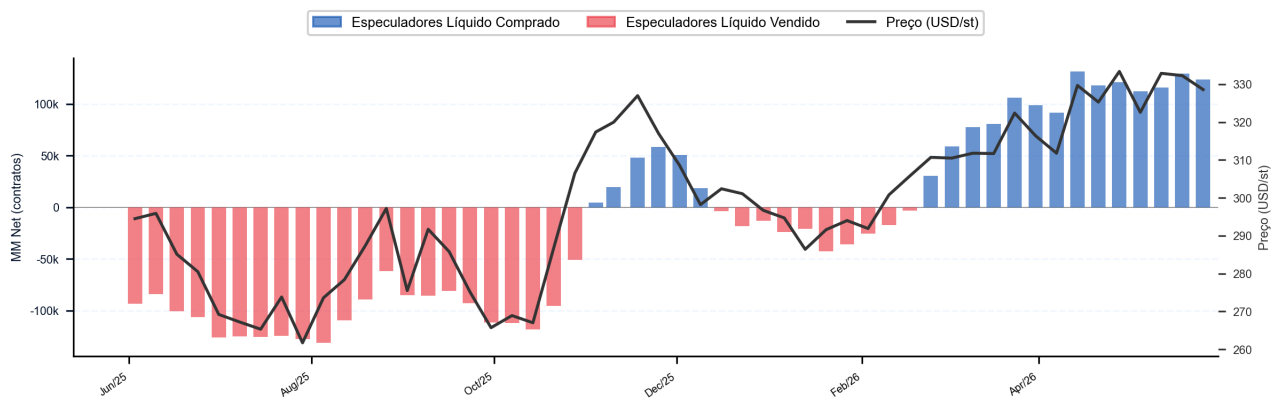
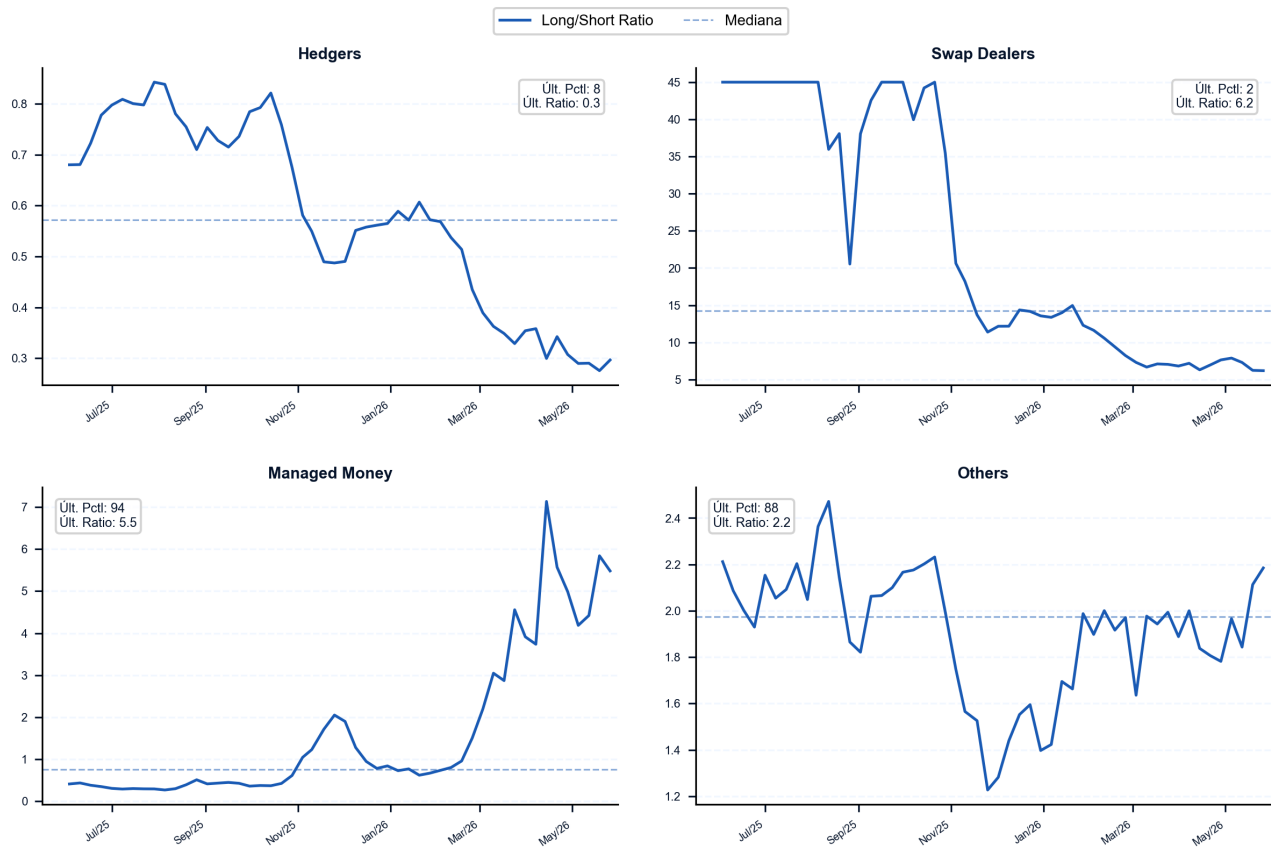


Soja CBOT



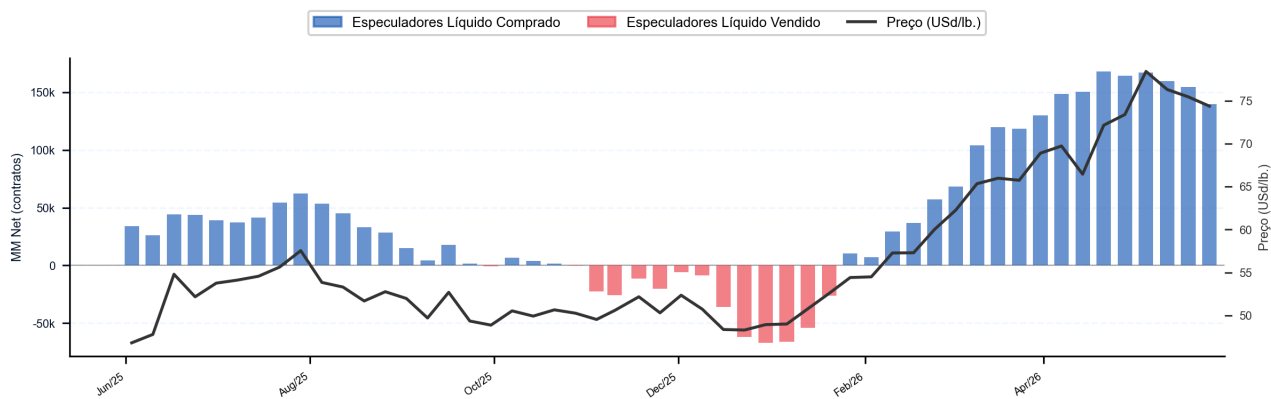
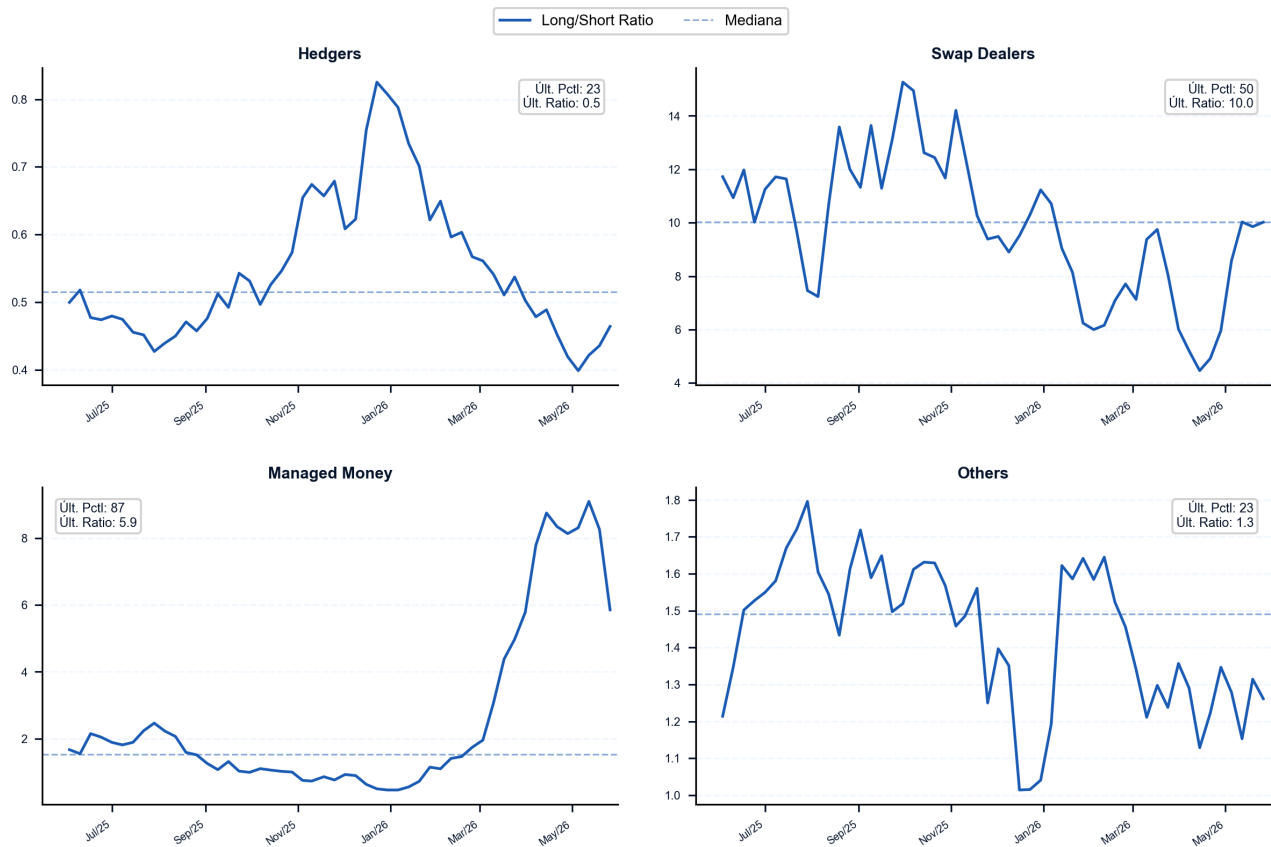
Em Soja CBOT, os especuladores mantêm posição líquida comprada de 184 mil contratos. O L/S Ratio dessa categoria caiu de 7,2 para 5,5 nas últimas quatro semanas, devido à ampliação de 20 mil contratos long e 12 mil contratos short. Os hedgers ampliaram a posição vendida para 298 mil contratos, enquanto o preço recuou 0,8% no último mês.

Farelo de Soja CBOT



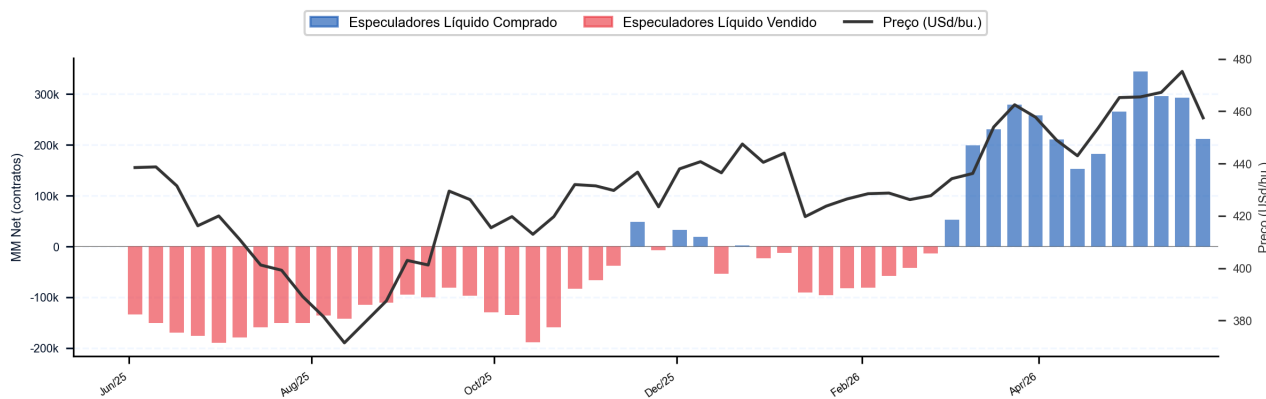
No Farelo de Soja CBOT, os especuladores mantêm posição líquida comprada de 124 mil contratos, entre os maiores valores comprados dos últimos doze meses. O L/S Ratio dessa categoria subiu de 5,0 para 5,5 no último mês, puxado por redução de 3 mil contratos short. Os hedgers ampliaram a posição vendida para 290 mil contratos, com o preço subindo 1,9% nas últimas quatro semanas.

Óleo de Soja CBOT

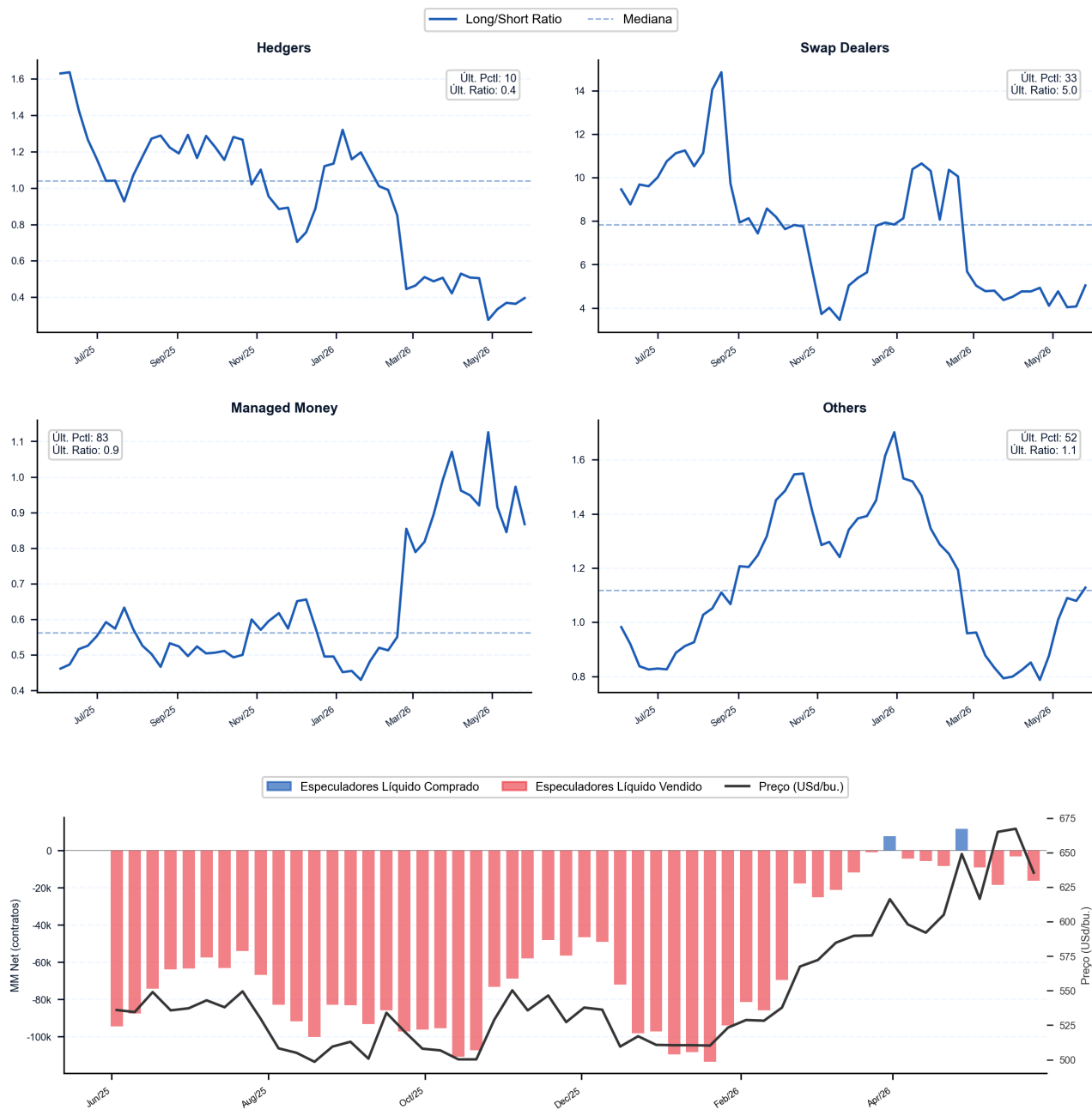


No Óleo de Soja CBOT, os especuladores mantêm posição líquida comprada de 140 mil contratos, com o L/S Ratio dessa categoria caindo de 8,1 para 5,9 nas últimas quatro semanas devido à redução de 19 mil contratos long. Os hedgers reduziram a posição vendida para 239 mil contratos, enquanto o preço recuou 5,2% no último mês.

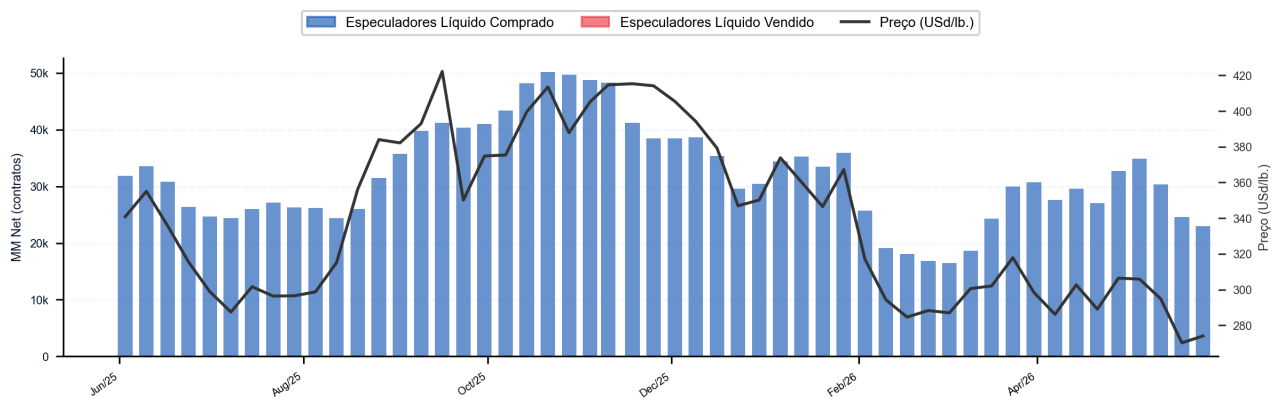
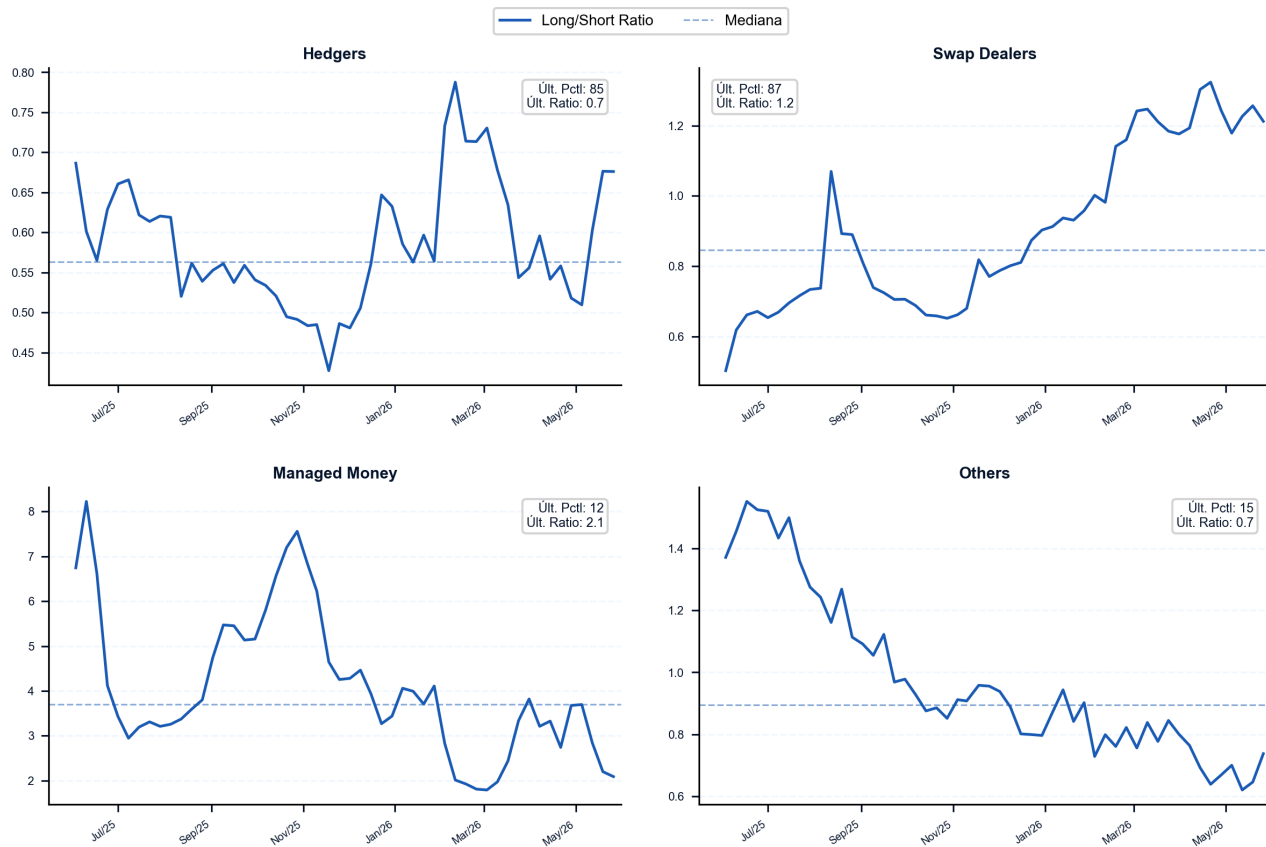
Milho CBOT



No Milho CBOT, os especuladores mantêm posição líquida comprada de 211 mil contratos, com o L/S Ratio dessa categoria caindo de 3,3 para 2,3 no último mês devido à ampliação de 45 mil contratos short. Os hedgers reduziram a posição vendida para 579 mil contratos, enquanto o preço recuou 1,7% nas últimas quatro semanas.

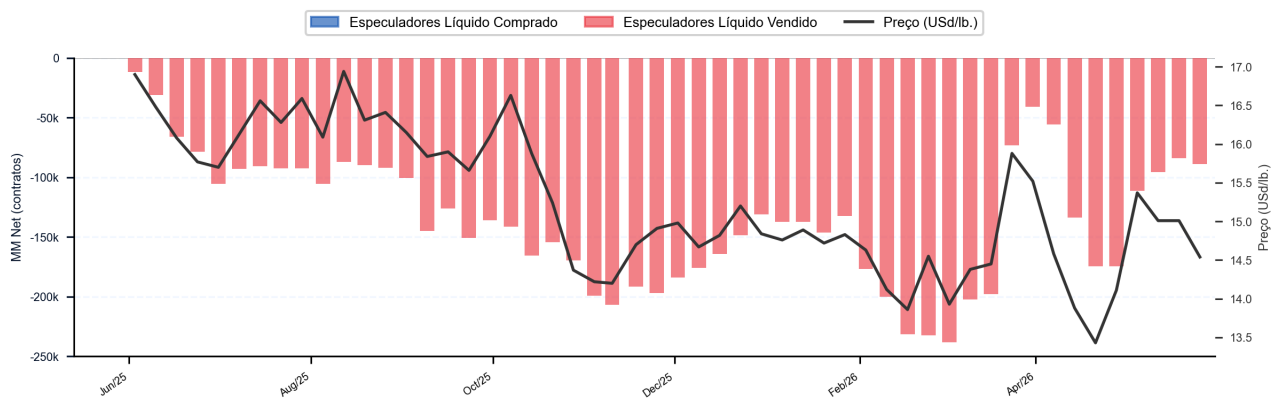
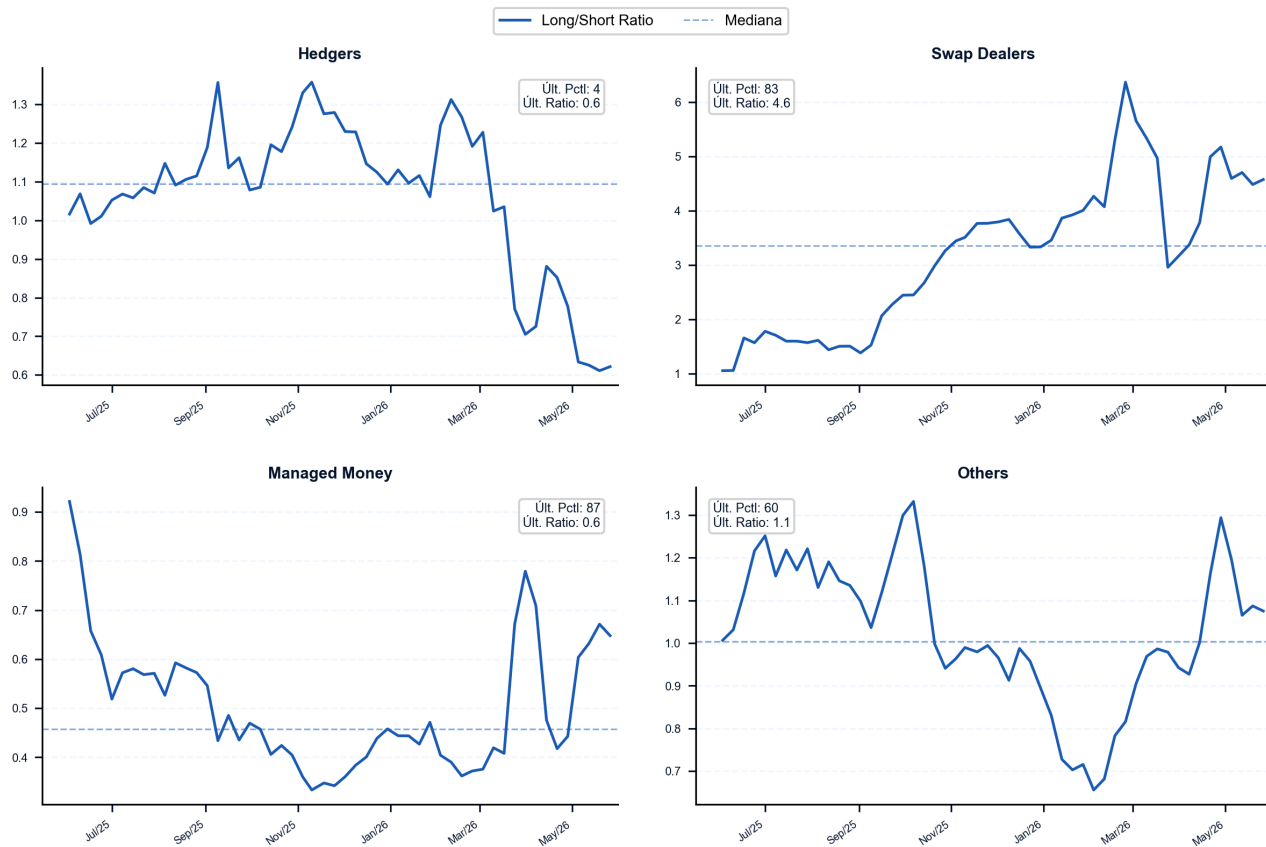
Trigo CBOT


No Trigo CBOT, os especuladores apresentam posição líquida vendida de 16 mil contratos, com o L/S Ratio dessa categoria caindo de 1,1 para 0,9 nas últimas quatro semanas devido à ampliação de 29 mil contratos short. Os hedgers ampliaram a posição vendida para 76 mil contratos, enquanto o preço subiu 3,1% no último mês.

Café ICE


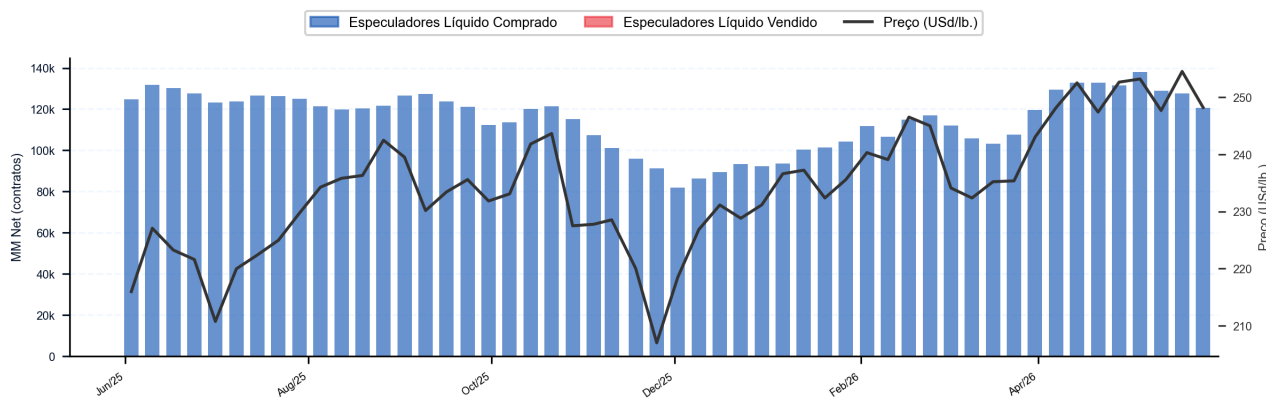
No Café ICE, os especuladores mantêm posição líquida comprada de 23 mil contratos, com o L/S Ratio dessa categoria caindo de 3,7 para 2,1 no último mês devido à ampliação de 9 mil contratos short. Os hedgers reduziram a posição vendida para 21 mil contratos, enquanto o preço recuou 10,4% nas últimas quatro semanas.

Açúcar ICE



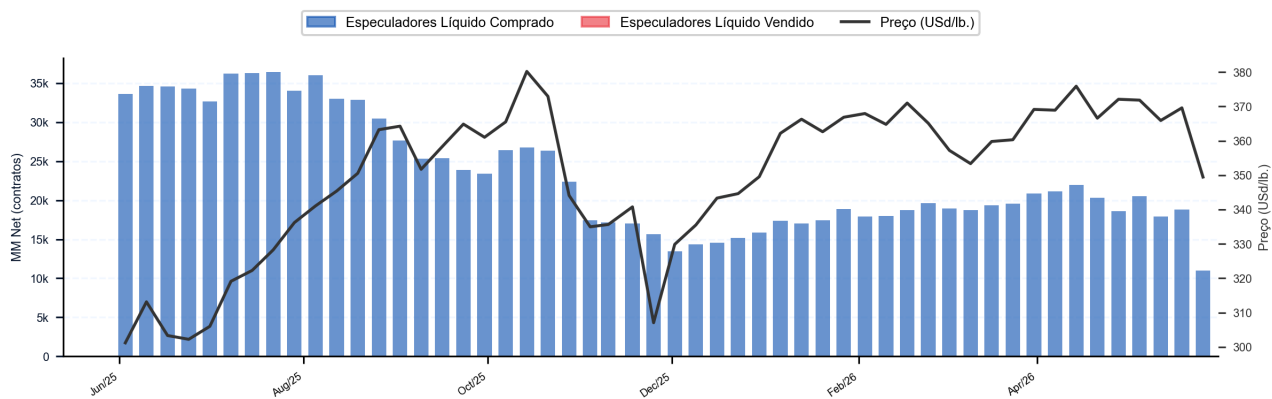
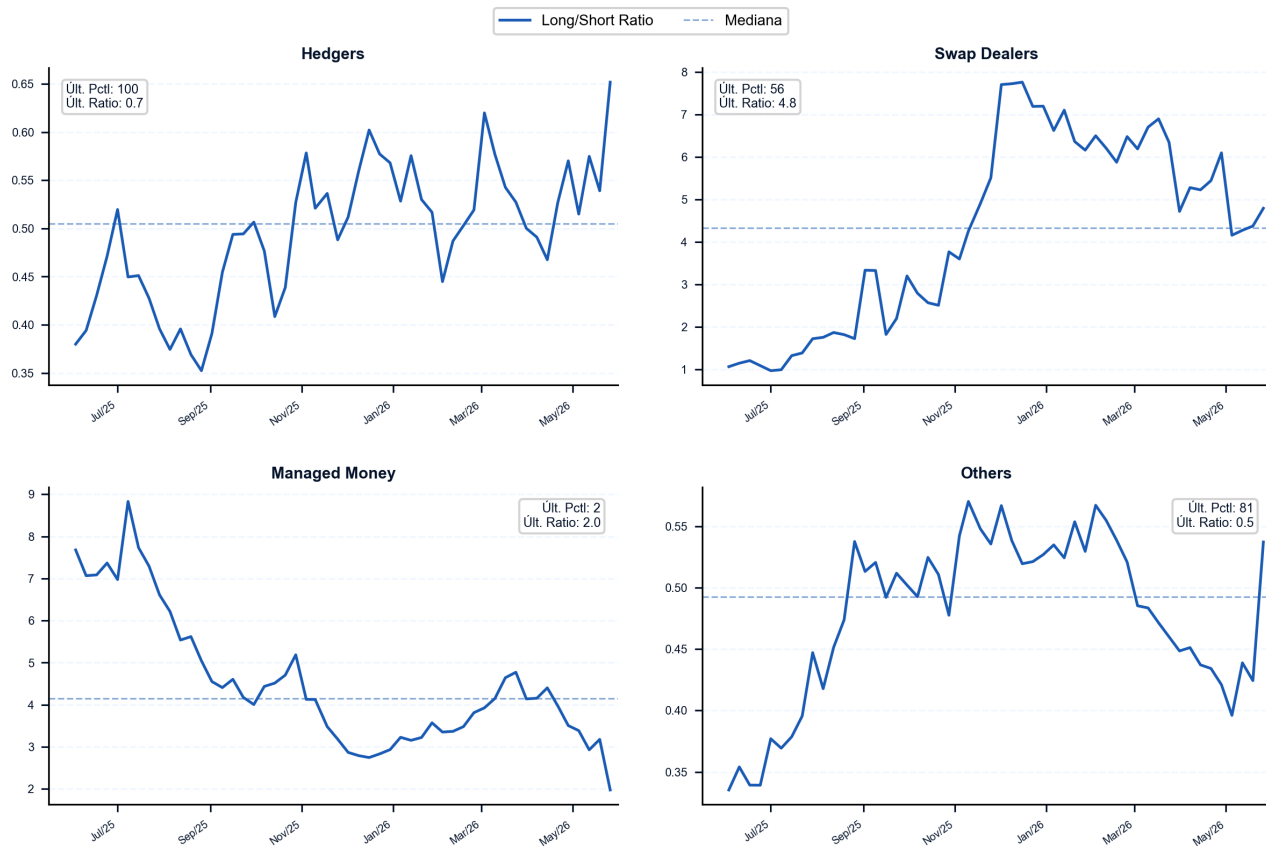
No Açúcar ICE, os especuladores mantêm posição líquida vendida de 89 mil contratos, com o L/S Ratio dessa categoria subindo de 0,4 para 0,7 nas últimas quatro semanas devido à ampliação de 25 mil contratos long e redução de 60 mil contratos short. Os hedgers ampliaram a posição vendida para 125 mil contratos, enquanto o preço recuou 5,4% no último mês.

Boi Gordo CME (Live Cattle)



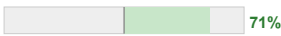
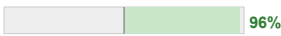
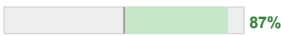
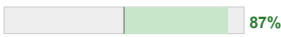
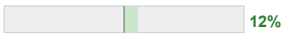


No Boi Gordo CME, os especuladores mantêm posição líquida comprada de 121 mil contratos, com o L/S Ratio dessa categoria caindo de 11,9 para 8,9 no último mês devido à redução de 8 mil contratos long e ampliação de 3 mil contratos short. Os hedgers reduziram a posição vendida para 131 mil contratos, enquanto o preço recuou 2,0% nas últimas quatro semanas.

Boi Magro CME (Feeder)



Na posição de Boi Magro CME, os especuladores mantêm posição líquida comprada de 11 mil contratos, o menor nível de compra do último ano. O L/S Ratio dessa categoria caiu de 3,5 para 2,0 nas últimas quatro semanas, devido à redução de 4 mil contratos long e ampliação de 4 mil contratos short. Os hedgers reduziram a posição vendida para 4 mil contratos, enquanto o preço recuou 6,0% no último mês.

Resumo por Commodity (somente Especuladores)

Commodity	Posição Líquida	Δ Sem.	L/S Ratio	Intensidade do Posicionamento
Soja CBOT	+184.229	-13.808	5.5	 71%
Farelo de Soja CBOT	+123.593	-6.018	5.5	 96%
Óleo de Soja CBOT	+139.779	-14.497	5.9	 87%
Milho CBOT	+211.337	-82.005	2.3	 87%
Trigo CBOT	-16.154	-13.065	0.9	 17%
Café ICE	+22.973	-1.613	2.1	 12%
Açúcar ICE	-89.102	-5.233	0.6	 17%
Boi Gordo CME	+120.542	-7.205	8.9	 56%
Boi Magro CME	+10.963	-7.856	2.0	 2%

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